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THE UNIVERSITY OF CHICAGO
DEPARTMENT OF CHEMISTRY
RESEARCH REPORT

1955

1955

1. The first part of the report describes the experimental work done during the year. The results are given in the form of tables and figures. The second part of the report is a discussion of the results and a comparison with the work of other workers in the field.

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3. The third part of the report is a summary of the results and a comparison with the work of other workers in the field.

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7. The seventh part of the report is a summary of the results and a comparison with the work of other workers in the field.

8. The eighth part of the report is a summary of the results and a comparison with the work of other workers in the field.

9. The ninth part of the report is a summary of the results and a comparison with the work of other workers in the field.

10. The tenth part of the report is a summary of the results and a comparison with the work of other workers in the field.

MARCH 1960

TRADE IN GRAIN FUTURES

U. S. DEPARTMENT OF AGRICULTURE

WASHINGTON 25, D. C.

**ISSUED MONTHLY
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Key: a-asked price b-bid price n-nominal quotation'

The open contract figures shown in this publication are aggregates of positions (one side only) reported by clearing members.

Table 1. WHEAT: Volume of trading, all futures combined, by markets
March 1960

Date	: Chicago : Board of : Trade	: Minneapolis : Grain : Exchange	: Kansas City : Board of : Trade	: Other : contract : markets	: Total
1960	1,000	1,000	1,000	1,000	1,000
March	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>
1	11,639	527	1,012	128	13,306
2	5,516	585	885	72	7,058
3	5,145	346	635	93	6,219
4	5,174	781	725	82	6,762
Saturday					
Sunday					
7	6,282	548	640	113	7,583
8	7,867	405	648	159	9,079
9	3,249	546	456	166	4,417
10	10,092	628	914	148	11,782
11	6,553	401	768	90	7,812
Saturday					
Sunday					
14	12,858	493	773	232	14,356
15	11,787	508	1,069	148	13,512
16	10,807	476	572	156	12,011
17	11,318	652	973	168	13,111
18	6,016	537	907	136	7,596
Saturday					
Sunday					
21	5,979	693	765	94	7,531
22	8,264	632	730	160	9,786
23	16,984	538	838	347	18,707
24	12,102	573	751	181	13,607
25	8,584	483	604	123	9,794
Saturday					
Sunday					
28	9,013	460	980	126	10,579
29	5,439	431	779	180	6,829
30	8,481	402	552	209	9,644
31	12,404	522	544	214	13,684
Total					
Mar. 1960	201,553	12,167	17,520	3,525	234,765
Feb. 1960	145,353	10,820	16,417	2,624	175,214
Mar. 1959	374,089	18,336	40,824	8,056	441,305

Table 2. WHEAT: Volume of trading, Chicago Board of Trade
March 1960

Date	Future					All futures
	March	May	July	September	December	
1960	1,000	1,000	1,000	1,000	1,000	1,000
March	bushels	bushels	bushels	bushels	bushels	bushels
1	3,817	4,986	2,125	211	500	11,639
2	2,468	2,026	836	43	143	5,516
3	1,652	2,063	1,015	216	199	5,145
4	1,927	2,601	532	51	63	5,174
Saturday						
Sunday						
7	1,609	3,189	853	484	147	6,282
8	1,485	3,683	1,896	543	260	7,867
9	329	1,852	787	56	225	3,249
10	2,752	5,404	1,403	323	210	10,092
11	1,216	4,028	1,017	191	101	6,553
Saturday						
Sunday						
14	1,523	8,459	1,889	218	769	12,858
15	980	7,792	2,786	142	87	11,787
16	756	7,592	2,053	261	145	10,807
17	299	7,998	2,359	576	86	11,318
18	256	3,827	1,424	355	154	6,016
Saturday						
Sunday						
21	479	3,682	1,364	282	172	5,979
22	1,112	5,136	1,674	255	87	8,264
23	---	12,012	3,223	1,319	430	16,984
24	---	9,788	1,878	225	211	12,102
25	---	6,598	1,487	312	187	8,584
Saturday						
Sunday						
28	---	6,869	1,488	595	61	9,013
29	---	3,661	1,161	290	327	5,439
30	---	5,868	1,571	651	391	8,481
31	---	9,690	1,968	457	289	12,404
Total						
Mar. 1960	22,660	128,804	36,789	8,056	5,244	201,553
Feb. 1960	58,758	61,591	18,882	4,086	2,036	145,353
Mar. 1959	53,775	202,361	63,298	29,770	24,885	374,089

Table 3. WHEAT: Open contracts, all futures combined, by markets
March 1960

Date	Chicago Board of Trade	Minneapolis Grain Exchange	Kansas City Board of Trade	Other contract markets	Total
1960	1,000	1,000	1,000	1,000	1,000
March	bushels	bushels	bushels	bushels	bushels
1	49,940	5,426	8,015	467	63,848
2	48,586	5,477	7,863	487	62,413
3	47,431	5,511	7,913	492	61,347
4	46,484	5,384	8,068	437	60,373
Saturday					
Sunday					
7	46,523	5,292	8,163	395	60,373
8	46,772	5,257	8,077	362	60,468
9	46,813	5,190	8,092	359	60,454
10	47,151	5,169	8,187	348	60,855
11	46,209	5,169	8,018	332	59,728
Saturday					
Sunday					
14	46,973	5,121	7,938	324	60,356
15	47,112	5,216	7,922	344	60,594
16	47,621	5,210	7,785	341	60,957
17	46,037	5,029	7,586	363	59,015
18	46,582	4,980	7,191	369	59,122
Saturday					
Sunday					
21	47,330	4,951	7,206	376	59,863
22	47,367	4,983	7,214	393	59,957
23	47,662	4,967	7,483	506	60,618
24	47,421	5,004	7,623	490	60,538
25	47,881	4,931	7,516	479	60,807
Saturday					
Sunday					
28	47,669	4,906	7,519	466	60,560
29	48,254	4,889	7,444	462	61,049
30	49,286	4,928	7,332	496	62,042
31	49,557	4,985	7,277	497	62,316

Table 4. WHEAT: Open contracts, Chicago Board of Trade
March 1960

Date	Future					All futures
	March	May	July	September	December	
1960 March	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1	8,597	24,331	10,883	4,722	1,407	49,940
2	6,782	24,610	10,952	4,732	1,510	48,586
3	5,663	24,478	10,868	4,848	1,574	47,431
4	4,673	24,383	10,941	4,869	1,618	46,484
Saturday						
Sunday						
7	3,674	24,780	11,128	5,206	1,735	46,523
8	3,456	24,679	11,396	5,381	1,860	46,772
9	3,263	24,590	11,514	5,396	2,050	46,813
10	2,719	24,881	11,864	5,527	2,160	47,151
11	1,643	24,898	12,034	5,413	2,221	46,209
Saturday						
Sunday						
14	1,586	24,914	12,666	5,436	2,371	46,973
15	1,563	24,350	13,388	5,386	2,425	47,112
16	1,415	24,355	14,006	5,407	2,438	47,621
17	1,093	22,773	14,221	5,517	2,433	46,037
18	979	22,689	14,816	5,599	2,499	46,582
Saturday						
Sunday						
21	926	23,355	14,881	5,594	2,574	47,330
22	277	23,747	15,157	5,571	2,615	47,367
23	65	24,225	15,253	5,421	2,698	47,662
24	25	23,744	15,395	5,411	2,846	47,421
25	20	23,867	15,537	5,511	2,946	47,881
Saturday						
Sunday						
28	20	23,795	15,616	5,266	2,972	47,669
29	---	23,914	15,921	5,287	3,132	48,254
30	-----	24,471	16,270	5,313	3,232	49,286
31	---	24,425	16,367	5,390	3,375	49,557

Table 5. WHEAT: Daily closing prices, at Chicago, Minneapolis and Kansas City
March 1960

Date	1960 May future		
	Chicago	Minneapolis	Kansas City
	Board of	Grain	Board of
	Trade	Exchange	Trade
1960 March	Cents	Cents	Cents
1	200 1/8-1/4	216 1/2	201 1/2
2	200 1/8-1/4	216 1/2	201 3/4
3	200 5/8-3/4	216 5/8	201 3/4
4	200-200 1/8	216 1/2	201 1/4
Saturday			
Sunday			
7	201	217	201 1/4
8	201 7/8	217 3/4	202
9	201 5/8-3/4	217 1/2	202 1/4
10	200 5/8	216 3/4	201 5/8
11	201 7/8-3/4	216 3/4	202 1/2
Saturday			
Sunday			
14	203 1/2-5/8	217 5/8	203 3/4
15	204 1/4-3/8	217 5/8	204 3/8
16	204 3/4-7/8	217 1/2	204 3/4
17	204 1/4-3/8	217 5/8	204 1/8
18	204 1/8-1/4	217 1/2	203 5/8
Saturday			
Sunday			
21	205 1/8	217 7/8	203 5/8
22	205 5/8	218	203 1/2-5/8
23	207 1/8-1/4	218 1/4	204 3/4-5/8
24	208 3/8-1/4	218 5/8	204 3/4
25	207 3/4-7/8	217 7/8	203 3/8-1/2
Saturday			
Sunday			
28	206 3/8-1/4	217 1/4	202 3/8
29	206 3/8-1/4	216 3/4	202 1/2
30	207 1/2-3/8	217 1/4	203-03 1/8
31	207 5/8-3/4	217 5/8	203 3/8

Table 6. WHEAT: High, low and closing prices, three principal futures, Chicago Board of Trade, March 1960

Date	1960 March future			1960 May future			1960 July future		
	:High	Low	Closing	:High	Low	Closing	:High	Low	Closing
1960 :									
March :	Cents	Cents	Cents	:Cents	Cents	Cents	:Cents	Cents	Cents
1	:198 3/4	197 1/2	197 5/8-3/4	:200 5/8	200	200 1/8-1/4	:184 1/8	183 1/8	183 3/8-1/2
2	:198	197 3/8	197 5/8-3/4	:200 3/8	199 3/4	200 1/8-1/4	:184	183 1/4	183 1/2
3	:198 3/8	197 5/8	198 1/4-3/8	:200 3/4	200	200 5/8-3/4	:184 1/4	183 1/4	183 7/8-3/4
4	:198 1/4	197 1/2	197 5/8-3/4	:200 5/8	200	200-200 1/8	:184	183 3/8	183 3/8-1/2
Saturday									
Sunday :									
7	:199 1/4	198 1/8	199 1/4	:201	200 1/2	201	:184 1/4	183 3/4	184 1/8
8	:200 3/8	199 1/8	200 3/8-1/4	:201 7/8	200 7/8	201 7/8	:184 1/2	184 1/8	184 1/4
9	:200 1/4	199 3/4	200 1/8	:202	201 3/8	201 5/8-3/4	:184 3/8	183 7/8	184-84 1/8
10	:200 1/8	197 3/4	198 1/4-3/8	:201 3/4	200 1/4	200 5/8	:184 5/8	183 3/4	184 1/2
11	:199 5/8	198	199 3/8-1/2	:202	200 5/8	201 7/8-3/4	:184 1/2	184	184-84 1/8
Saturday:									
Sunday :									
14	:202 3/8	199 3/4	202 1/8	:203 5/8	202	203 1/2-5/8	:184 5/8	184	184 1/2
15	:203 1/4	202 1/2	203-202 7/8	:204 1/2	203 1/2	204 1/4-3/8	:184 1/2	183 7/8	184 1/4
16	:204 1/8	202 3/4	203 1/4	:205	203 7/8	204 3/4-7/8	:184 5/8	184 1/4	184 1/4-3/8
17	:204 1/2	203	203 1/8-203	:205 3/8	204 1/4	204 1/4-3/8	:184 1/2	184	184 1/4-3/8
18	:203 1/4	202 5/8	203	:204 3/8	203 5/8	204 1/8-1/4	:184 3/8	183 5/8	183 3/4
Saturday:									
Sunday :									
21	:204 3/8	202 7/8	204 1/8-1/4	:205 1/8	203 7/8	205 1/8	:183 7/8	183 1/2	183 3/4
22	:206 3/4	204 1/2	206-06 3/4	:206	205 1/4	205 5/8	:184 3/8	183 7/8	184 1/8-184
23	:---	---	---	:207 1/2	205 3/4	207 1/8-1/4	:184 1/4	183 1/2	184
24	:---	---	---	:208 1/2	207 1/8	208 3/8-1/4	:184 5/8	184 1/8	184 3/8-1/4
25	:---	---	---	:208 3/8	207 3/8	207 3/4-7/8	:184 1/2	184	184 1/4-1/8
Saturday:									
Sunday :									
28	:---	---	---	:207 5/8	206 1/4	206 3/8-1/4	:184 3/8	183 3/4	183 7/8
29	:---	---	---	:206 3/4	206 1/8	206 3/8-1/4	:184	183 1/2	183 5/8-1/2
30	:---	---	---	:207 7/8	206	207 1/2-3/8	:184	183 1/2	183 3/4-5/8
31	:---	---	---	:208 7/8	207 5/8	207 5/8-3/4	:184 1/4	183 3/4	184 1/8-184

Table 7. WHEAT: Commitments of traders
all contract markets /1 combined,
February 29, and March 31, 1960

(In thousands of bushels)

Class. 2/	February 29, 1960		March 31, 1960		Net Change	
	Long	Short	Long	Short	Long	Short
Large traders						
Speculative						
Long or short only	3,875	2,126	4,116	3,827	+ 241	+ 1,701
Long and short (spreading)	9,561	9,561	9,720	9,720	+ 159	+ 159
Total	13,436	11,687	13,836	13,547	+ 400	+ 1,860
Hedging	11,207	27,341	15,009	15,449	+ 3,802	+11,892
Total reported by large traders	24,643	39,028	28,845	28,996	+ 4,202	-10,032
Small traders						
Speculative and hedging	39,958	25,573	33,471	33,320	- 6,487	+ 7,747
Total commitments (open contracts)						
All contract markets	64,601	64,601	62,316	62,316	- 2,285	- 2,285
Percent of total commit- ments held by:						
Large traders	38.1	60.4	46.3	46.5	+ 8.2	- 13.9
Small traders	61.9	39.6	53.7	53.5	- 8.2	+ 13.9

1/ Chicago Board of Trade, Kansas City Board of Trade, Minneapolis Grain Exchange, Chicago Open Board of Trade and Milwaukee Grain Exchange.

2/ The commitments of large traders, those holding positions of 200,000 bushels or more in one future on one market, are shown as classified by them in regular reports to the Commodity Exchange Authority. The commitments of small traders are derived by subtracting reporting traders commitments from total commitments, and include both speculative and hedging positions.

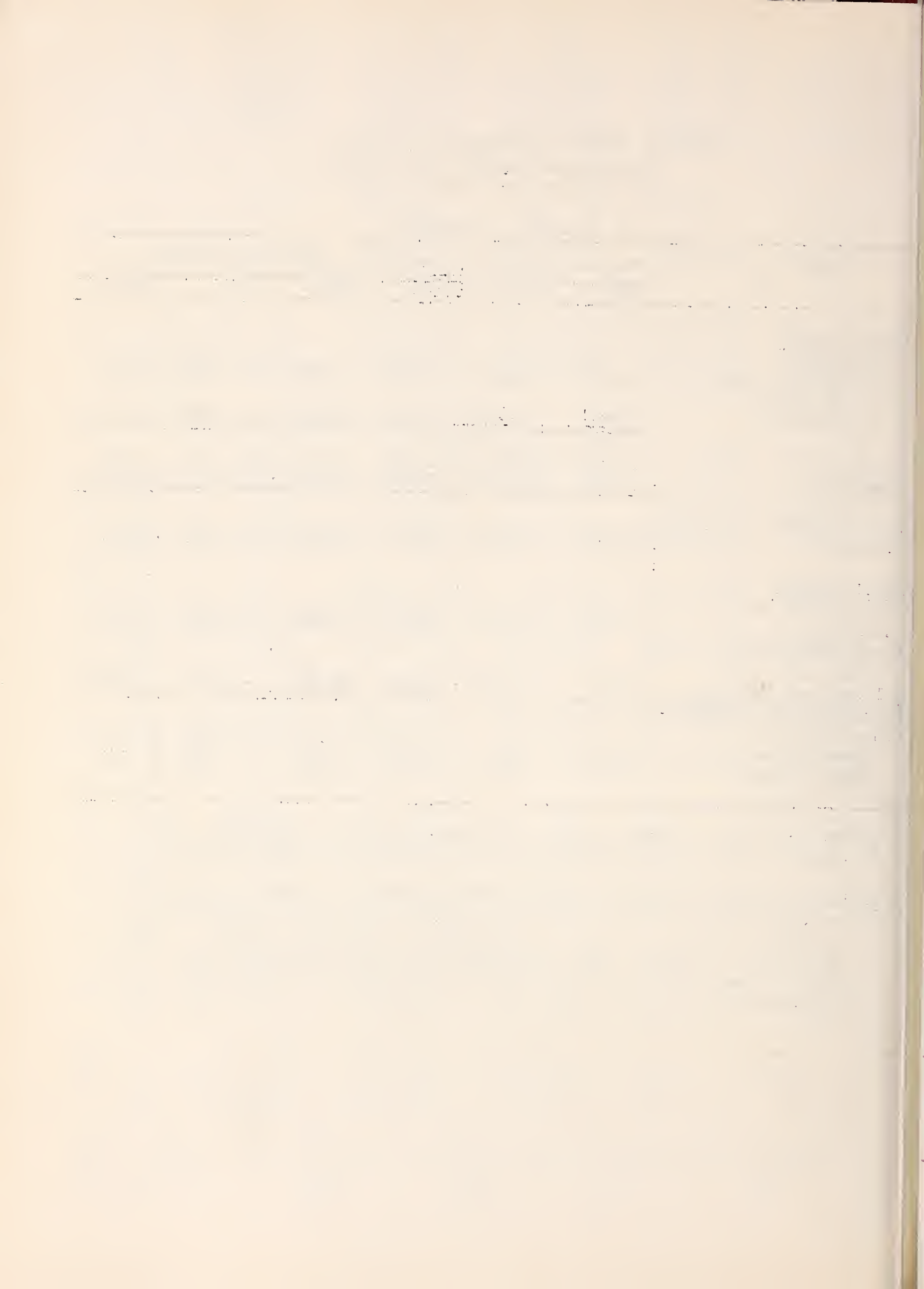


Table 8. CORN: Volume of trading, all futures combined, by markets
March 1960

Date	Chicago Board of Trade	Other contract markets	Total
1960 March	1,000 bushels	1,000 bushels	1,000 bushels
1	6,960	5	6,965
2	8,764	52	8,816
3	7,215	49	7,264
4	7,223	8	7,231
Saturday			
Sunday			
7	4,943	25	4,968
8	5,326	85	5,411
9	5,999	78	6,077
10	5,463	68	5,531
11	5,543	17	5,560
Saturday			
Sunday			
14	5,092	12	5,104
15	4,104	18	4,122
16	4,866	16	4,882
17	3,530	15	3,545
18	4,551	15	4,566
Saturday			
Sunday			
21	6,112	17	6,129
22	5,429	27	5,456
23	4,039	25	4,064
24	7,445	27	7,472
25	6,142	61	6,203
Saturday			
Sunday			
28	8,852	30	8,882
29	13,690	63	13,753
30	8,821	40	8,861
31	10,558	37	10,595
Total			
Mar. 1960	150,667	790	151,457
Feb. 1960	116,969	431	117,400
Mar. 1959	141,972	493	142,465

Table 9. CORN: Volume of trading, Chicago Board of Trade
March 1960

Date	Future					All futures
	March	May	July	September	December	
1960	1,000	1,000	1,000	1,000	1,000	1,000
March	bushels	bushels	bushels	bushels	bushels	bushels
1	2,295	2,780	1,230	244	411	6,960
2	2,931	4,058	1,155	318	302	8,764
3	1,902	3,541	1,313	139	320	7,215
4	1,512	2,713	1,845	568	585	7,223
Saturday						
Sunday						
7	1,050	2,347	1,094	321	131	4,943
8	924	2,512	1,334	343	213	5,326
9	1,268	3,022	943	491	275	5,999
10	1,029	3,087	1,024	198	125	5,463
11	1,403	2,784	981	191	184	5,543
Saturday						
Sunday						
14	539	2,840	1,491	110	112	5,092
15	509	1,848	980	290	477	4,104
16	241	2,614	903	890	218	4,866
17	263	2,020	554	288	405	3,530
18	429	2,129	1,113	292	588	4,551
Saturday						
Sunday						
21	794	2,322	1,315	472	1,209	6,112
22	1,798	2,063	1,214	220	134	5,429
23	---	2,781	832	349	77	4,039
24	---	4,759	1,802	512	372	7,445
25	---	4,060	1,343	451	288	6,142
Saturday						
Sunday						
28	---	4,203	2,684	1,577	388	8,852
29	---	7,633	4,331	834	892	13,690
30	---	4,323	3,127	980	391	8,821
31	---	6,224	2,623	820	891	10,558
Total						
Mar. 1960	18,887	76,663	35,231	10,898	8,988	150,667
Feb. 1960	50,744	40,599	16,350	4,015	5,261	116,969
Mar. 1959	27,900	64,346	26,703	13,614	9,409	141,972

Table 10. CORN: Open contracts, all futures combined, by markets
March 1960

Date	Chicago Board of Trade	Other contract markets	Total
1960 March	1,000 bushels	1,000 bushels	1,000 bushels
1	69,961	252	70,213
2	68,105	282	68,387
3	67,726	252	67,978
4	67,642	249	67,891
Saturday			
Sunday			
7	67,968	241	68,209
8	69,180	206	69,386
9	69,373	230	69,603
10	69,726	246	69,972
11	69,565	240	69,805
Saturday			
Sunday			
14	70,304	239	70,543
15	70,487	234	70,721
16	70,049	233	70,282
17	69,755	235	69,990
18	70,041	233	70,274
Saturday			
Sunday			
21	69,761	234	69,995
22	69,328	214	69,542
23	69,230	221	69,451
24	69,600	209	69,809
25	70,202	233	70,435
Saturday			
Sunday			
28	72,439	233	72,672
29	73,251	248	73,499
30	73,521	256	73,777
31	72,595	255	72,850

Table 11. CORN: Open contracts, Chicago Board of Trade
March 1960

Date	Future					All futures
	March	May	July	September	December	
1960 March	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1	9,427	34,372	16,571	5,410	4,181	69,961
2	7,057	34,409	16,777	5,492	4,370	68,105
3	6,379	34,288	17,089	5,524	4,446	67,726
4	5,355	34,500	17,302	5,829	4,656	67,642
Saturday						
Sunday						
7	5,031	34,630	17,645	5,975	4,687	67,968
8	4,820	35,045	18,331	6,171	4,813	69,180
9	4,083	35,264	18,672	6,361	4,993	69,373
10	3,682	35,553	19,001	6,420	5,070	69,726
11	3,311	35,377	19,279	6,455	5,143	69,565
Saturday						
Sunday						
14	2,970	35,823	19,908	6,471	5,132	70,304
15	2,820	35,775	20,061	6,605	5,226	70,487
16	2,654	35,407	20,154	6,544	5,290	70,049
17	2,524	34,873	20,404	6,604	5,350	69,755
18	2,175	34,912	20,784	6,769	5,401	70,041
Saturday						
Sunday						
21	1,688	34,729	20,970	6,898	5,476	69,761
22	875	34,556	21,453	6,958	5,486	69,328
23	290	34,739	21,598	7,082	5,521	69,230
24	245	35,111	21,626	7,154	5,464	69,600
25	210	35,129	21,997	7,341	5,525	70,202
Saturday						
Sunday						
28	10	35,514	22,949	8,302	5,664	72,439
29	5	35,387	23,835	8,244	5,780	73,251
30	5	35,078	24,365	8,233	5,840	73,521
31	---	33,779	24,430	8,485	5,901	72,595

Table 12. CORN: High, low and closing prices, three principal futures, Chicago Board of Trade, March 1960

Date	1960 March future			1960 May future			1960 July future		
	:High	Low	Closing	:High	Low	Closing	:High	Low	Closing
1960									
March	:Cents	Cents	Cents	:Cents	Cents	Cents	:Cents	Cents	Cents
1	:113 1/4	112 1/2	113 1/4-1/8	:116 7/8	116 3/8	116 7/8-3/4	:119 5/8	119 1/4	119 1/2-5/8
2	:113 1/2	113	113	:117	116 5/8	116 3/4-7/8	:119 3/4	119 3/8	119 5/8-3/4
3	:113 1/4	112 3/4	113 1/4-1/8	:117 1/4	116 1/2	117 1/4-1/8	:120	119 1/2	120
4	:113 3/8	112 7/8	113-112 7/8	:117 1/8	116 5/8	116 3/4-5/8	:120	119 3/8	119 3/8
Saturday:									
Sunday									
7	:113 1/2	112 3/4	113 1/2	:117 1/8	116 1/4	116 7/8-3/4	:119 7/8	119 1/4	119 5/8
8	:113 3/4	113	113 5/8	:117 1/8	116 5/8	117-17 1/8	:119 7/8	119 5/8	119 3/4
9	:114 5/8	113 5/8	114 1/2-3/8	:117 3/8	116 7/8	117 1/4-1/8	:120	119 7/8	119 7/8-120
10	:114 5/8	114	114 1/4-1/8	:117 3/8	116 5/8	116 7/8-3/4	:120	119 1/2	119 3/4
11	:114 3/8	113 3/8	113 3/4	:116 7/8	116 3/8	116 1/2-3/8	:119 3/4	119 1/4	119 1/4
Saturday									
Sunday									
14	:114 1/8	113 3/8	114	:116 7/8	116 1/8	116 3/4-5/8	:119 3/4	119 1/8	119 1/2
15	:114 1/8	113 3/4	114-113 7/8	:116 3/4	116 3/8	116 1/2-3/8	:119 1/2	119 1/8	119 1/8
16	:114 3/8	113 7/8	114	:116 7/8	116 1/2	116 7/8-3/4	:119 5/8	119 1/8	119 1/4
17	:114	113 3/4	113 3/4-7/8	:116 7/8	116 1/2	116 5/8-3/4	:119 3/8	119 1/8	119 1/4
18	:114	113 5/8	114	:116 1/2	116 1/4	116 1/2-3/8	:119 1/4	119	119
Saturday									
Sunday									
21	:114	113 5/8	113 3/4-7/8	:116 3/8	116 1/8	116 1/8	:119	118 7/8	119
22	:114 1/4	113 7/8	113 7/8-14 1/4	:116 1/2	116 1/8	116 1/4-3/8	:119 1/8	118 7/8	118 7/8
23	:---	---	---	:116 3/4	116 1/4	116 3/4-5/8	:119 1/4	118 7/8	119 1/4
24	:---	---	---	:117 1/2	116 7/8	117 1/4-3/8	:119 5/8	119 1/4	119 5/8-1/2
25	:---	---	---	:117 1/2	117 1/8	117 1/2-3/8	:120	119 1/2	119 7/8-120
Saturday									
Sunday									
28	:---	---	---	:117 3/4	117	117 3/4-5/8	:120 3/8	119 3/4	120 3/8
29	:---	---	---	:118 5/8	117 1/2	118 1/4-3/8	:121 1/2	120 1/4	121 1/4
30	:---	---	---	:119	118 5/8	119-118 7/8	:121 3/4	121 1/4	121 5/8-1/2
31	:---	---	---	:119 5/8	119	119 1/4-3/8	:122 1/8	121 5/8	121 7/8

Table 13. OATS: Volume of trading, all futures combined, by markets
March 1960

Date	Chicago Board of Trade	Minneapolis Grain Exchange	Other contract markets	Total
1960 March	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1	2,229	14	25	2,268
2	3,697	48	40	3,785
3	3,884	40	57	3,981
4	2,136	13	30	2,179
Saturday				
Sunday				
7	1,395	80	40	1,515
8	1,807	17	---	1,824
9	3,317	25	5	3,347
10	2,676	9	10	2,695
11	2,063	47	---	2,110
Saturday				
Sunday				
14	5,142	30	24	5,196
15	3,043	96	10	3,149
16	2,974	48	35	3,057
17	3,168	22	10	3,200
18	2,439	55	5	2,499
Saturday				
Sunday				
21	3,056	45	10	3,111
22	3,867	33	35	3,935
23	2,016	9	52	2,077
24	3,843	37	12	3,892
25	2,926	24	7	2,957
Saturday				
Sunday				
28	4,551	71	34	4,656
29	3,296	41	2	3,339
30	2,315	5	5	2,325
31	2,489	28	25	2,542
Total				
Mar. 1960	68,329	837	473	69,639
Feb. 1960	35,340	693	250	36,283
Mar. 1959	31,906	701	326	32,933

Table 14, OATS: Volume of trading, Chicago Board of Trade
March 1960

Date	Future					All futures
	March	May	July	September	December	
1960	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
March						
1	858	902	179	290	---	2,229
2	1,067	1,853	417	338	22	3,697
3	816	1,642	852	452	122	3,884
4	564	917	211	362	82	2,136
Saturday						
Sunday						
7	294	653	324	107	17	1,395
8	508	837	273	167	22	1,807
9	264	836	1,655	467	95	3,317
10	229	717	949	619	162	2,676
11	290	962	617	149	45	2,063
Saturday						
Sunday						
14	545	1,528	1,785	887	397	5,142
15	180	1,096	1,207	399	161	3,043
16	457	937	836	482	262	2,974
17	387	638	1,045	826	272	3,168
18	361	756	769	361	192	2,439
Saturday						
Sunday						
21	887	890	610	475	194	3,056
22	1,863	976	672	258	98	3,867
23	---	603	1,012	196	205	2,016
24	---	1,123	1,240	730	750	3,843
25	---	1,017	657	935	317	2,926
Saturday						
Sunday						
28	---	1,398	1,300	1,251	602	4,551
29	---	1,579	615	575	527	3,296
30	---	819	734	401	361	2,315
31	---	636	675	735	443	2,489
Total						
Mar. 1960	9,570	23,315	18,634	11,462	5,348	68,329
Feb. 1960	16,024	14,847	2,727	1,468	274	35,340
Mar. 1959	6,696	13,905	6,946	3,563	796	31,906

Table 15. OATS: Open contracts, all futures combined, by markets
March 1960

Date	: Chicago Board of Trade	: Minneapolis Grain Exchange	: Other contract markets	: Total
1960	1,000	1,000	1,000	1,000
March	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>
1	22,900	959	215	24,074
2	23,012	954	225	24,191
3	23,078	920	170	24,168
4	22,967	922	155	24,044
Saturday				
Sunday				
7	22,831	910	195	23,936
8	22,993	925	195	24,113
9	23,218	935	195	24,348
10	23,365	927	205	24,497
11	22,860	935	205	24,000
Saturday				
Sunday				
14	22,595	925	185	23,705
15	22,517	990	180	23,687
16	22,639	1,030	150	23,819
17	22,561	1,021	160	23,742
18	22,612	1,002	155	23,769
Saturday				
Sunday				
21	22,149	1,017	165	23,331
22	21,253	1,023	150	22,426
23	20,895	1,031	110	22,036
24	21,536	1,033	103	22,672
25	22,112	1,041	104	23,257
Saturday				
Sunday				
28	22,626	1,028	99	23,753
29	22,841	1,031	99	23,971
30	23,012	1,036	104	24,152
31	23,172	1,034	109	24,315

Table 16. OATS: Open contracts, Chicago Board of Trade
March 1960

Date	Future					All futures
	March	May	July	September	December	
1960 March	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1	5,347	12,312	3,630	1,416	195	22,900
2	4,998	12,604	3,703	1,510	197	23,012
3	4,595	12,520	4,028	1,713	222	23,078
4	4,250	12,593	4,040	1,795	289	22,967
Saturday						
Sunday						
7	4,013	12,598	4,102	1,822	296	22,831
8	3,930	12,579	4,234	1,944	306	22,993
9	3,810	12,460	4,505	2,152	291	23,218
10	3,691	12,148	4,652	2,431	443	23,365
11	3,548	11,641	4,732	2,456	483	22,860
Saturday						
Sunday						
14	3,073	11,068	4,960	2,686	808	22,595
15	2,824	10,813	5,256	2,729	895	22,517
16	2,654	10,672	5,445	2,873	995	22,639
17	2,392	10,572	5,447	2,953	1,197	22,561
18	2,218	10,389	5,612	3,096	1,297	22,612
Saturday						
Sunday						
21	1,637	10,219	5,724	3,210	1,359	22,149
22	400	10,219	5,948	3,279	1,407	21,253
23	280	10,022	5,827	3,324	1,442	20,895
24	195	9,980	6,070	3,473	1,818	21,536
25	140	9,867	6,182	3,920	2,003	22,112
Saturday						
Sunday						
28	90	9,681	6,445	4,317	2,093	22,626
29	65	9,426	6,501	4,459	2,390	22,841
30	60	9,251	6,551	4,615	2,535	23,012
31	---	9,116	6,666	4,701	2,689	23,172

Table 17. OATS: Daily closing prices, at Chicago, Minneapolis and Winnipeg
and rate of exchange, Canadian Currency
March 1960

1960 May future				
Date	Chicago Board of Trade	Minneapolis Grain Exchange	Winnipeg Grain Exchange	Exchange Rate Canadian Currency
1960	Cents	Cents	Cents	Cents
March				
1	73 1/8	66 1/8 b	82 1/4 b	105.2187
2	73 3/4-7/8	66 7/8	82 1/8	105.2994
3	74 1/4 a	67 1/4 a	81 3/4	105.2213
4	73 3/4	66 3/4 a	81 1/2	105.2250
Saturday				
Sunday				
7	74 1/8	67 1/8 b	81 1/4	105.2343
8	73 3/4-5/8	66 3/4	81 1/4	105.2265
9	74	67 1/8 a	82 3/8	105.2005
10	74 1/8	67 1/8	82 3/8	105.2187
11	74 1/8	67 1/2	82 5/8	105.2005
Saturday				
Sunday				
14	75	68	82 5/8	105.2187
15	75	68	83 b	105.2473
16	75	68 a	83 3/8 b	105.2343
17	75-74 7/8	67 3/4	83 3/8	105.2421
18	74 3/8	67 1/4 a	83 3/8	105.2239
Saturday				
Sunday				
21	74 5/8	67 5/8 b	83 1/2 b	105.2057
22	74 3/8-1/4	67 1/2 a	83 3/4	105.2317
23	74 1/2	67 1/4	83 7/8	105.2161
24	75 1/8 a	67 3/4	84 5/8	105.2187
25	75 3/8-1/2	68 a	84 3/4	105.1692
Saturday				
Sunday				
28	74 3/8-1/2	67 3/8	84 5/8 b	105.0781
29	74 1/4	67 1/4	84 1/4	104.9427
30	74 3/8	67 3/8 b	84 3/8	104.7786
31	74 3/8-1/2	67 1/2	84 1/8 a	104.5062

1/ As reported by the Chicago Board of Trade and converted to American currency at rates shown.

2/ Based on noon buying rates in New York certified for customs purposes by the Federal Reserve Bank of New York.

Table 18. OATS: High, low and closing prices, three principal futures, Chicago Board of Trade, March 1960

Date	1960 March future			1960 May future			1960 July future		
	: High	Low	Closing	: High	Low	Closing	: High	Low	Closing
1960									
March	: Cents	Cents	Cents	: Cents	Cents	Cents	: Cents	Cents	Cents
1	: 75 3/8	75	75 3/8	: 73 1/4	72 7/8	73 1/8	: 66 7/8	66 1/2	66 7/8
2	: 75 3/4	75 1/4	75 1/2-3/4	: 73 7/8	73 1/2	73 3/4-7/8	: 67 1/2	67	67 3/8
3	: 75 3/4	75 1/8	75 1/8-1/4	: 74 3/8	73 5/8	74 1/4 a	: 68 3/8	68 1/2	68 3/8
4	: 75 1/4	74 7/8	75 1/4	: 74 1/4	73 3/4	73 3/4	: 68 1/4	67 7/8	68 1/8-68
Saturday									
Sunday:									
7	: 75 1/4	75	75 1/4	: 74 1/4	73 3/4	74 1/8	: 68 1/2	68	68 3/8
8	: 75 1/4	74 1/2	74 7/8	: 74 1/4	73 5/8	73 3/4-5/8	: 68 3/8	68	68 1/8
9	: 75 1/4	74 3/4	75 1/8-75	: 74 1/4	73 1/2	74	: 69 1/4	68 1/8	69 1/4
10	: 75 1/4	75	75 1/4	: 74 1/8	73 3/4	74 1/8	: 69 3/8	69	69 3/8
11	: 75 1/2	75 1/8	75 1/2	: 74 1/4	73 3/4	74 1/8	: 69 1/2	69 1/8	69 3/8
Saturday									
Sunday:									
14	: 76 1/4	75 1/2	76 1/8	: 75	74 1/4	75	: 70 7/8	69 5/8	70 7/8
15	: 76 1/4	76	76 1/8	: 75	74 5/8	75	: 71 1/8	70 5/8	70 3/4
16	: 76 1/4	75 3/4	75 3/4	: 75 1/4	75	75	: 71 1/2	71 1/8	71 1/4 b
17	: 75 7/8	75 1/8	75 1/4	: 75	74 5/8	75-74 7/8	: 71 3/8	71	71
18	: 75 1/4	74 5/8	74 3/4-75	: 74 3/4	74 3/8	74 3/8	: 70 7/8	70 1/2	70 5/8
Saturday									
Sunday:									
21	: 75 1/4	74 5/8	75 1/8-1/4	: 74 3/4	74 3/8	74 5/8	: 71 3/8	70 1/2	71 3/8-1/4
22	: 75 3/4	74 1/4	74 3/4-1/4	: 74 3/4	74 1/4	74 3/8-1/4	: 71 3/4	71 1/4	71 3/8-1/4
23	: ---	---	---	: 74 1/2	74 1/4	74 1/2	: 71 1/2	71 1/4	71 1/2
24	: ---	---	---	: 75 1/8	74 1/2	75 1/8 a	: 72 5/8	71 5/8	72 3/8
25	: ---	---	---	: 75 1/2	75 1/8	75 3/8-1/2	: 73	72 1/4	72 3/4-7/8
Saturday									
Sunday:									
28	: ---	---	---	: 75 1/2	74 1/4	74 3/8-1/2	: 72 5/8	71 3/4	71 3/4
29	: ---	---	---	: 74 1/4	74	74 1/4	: 71 7/8	71 1/2	71 7/8
30	: ---	---	---	: 74 1/2	74 1/8	74 3/8	: 72 5/8	71 3/4	72 1/2
31	: ---	---	---	: 74 5/8	74 1/4	74 3/8-1/2	: 73 1/8	72 5/8	72 3/4-7/8

Table 19. RYE: Volume of trading, all futures combined, by markets
March 1960

Date	Chicago Board of Trade	Other contract markets	Total
1960 March	1,000 bushels	1,000 bushels	1,000 bushels
1	3,491	100	3,591
2	3,009	50	3,059
3	3,750	104	3,854
4	4,012	79	4,091
Saturday			
Sunday			
7	3,286	90	3,376
8	2,044	32	2,076
9	2,427	29	2,456
10	1,366	63	1,429
11	1,546	38	1,584
Saturday			
Sunday			
14	1,368	29	1,397
15	1,865	62	1,927
16	1,756	42	1,798
17	3,100	56	3,156
18	6,644	152	6,796
Saturday			
Sunday			
21	2,694	44	2,738
22	4,329	81	4,410
23	2,048	88	2,136
24	1,705	65	1,770
25	2,109	124	2,233
Saturday			
Sunday			
28	1,494	39	1,533
29	874	41	915
30	2,166	97	2,263
31	3,058	100	3,158
Total			
Mar. 1960	60,141	1,605	61,746
Feb. 1960	58,060	1,296	59,356
Mar. 1959	69,975	933	70,908

Table 20. RYE: Volume of trading, Chicago Board of Trade
March 1960

Date	Future					All futures
	March	May	July	September	December	
1960	1,000	1,000	1,000	1,000	1,000	1,000
March	bushels	bushels	bushels	bushels	bushels	bushels
1	1,230	1,460	501	235	65	3,491
2	681	1,473	398	391	66	3,009
3	824	1,698	662	485	81	3,750
4	773	1,979	861	337	62	4,012
Saturday						
Sunday						
7	643	1,401	798	362	82	3,286
8	474	873	509	157	31	2,044
9	412	1,044	620	274	77	2,427
10	279	652	307	108	20	1,366
11	160	611	299	395	81	1,546
Saturday						
Sunday						
14	166	652	313	142	95	1,368
15	225	865	459	251	65	1,865
16	197	566	608	297	88	1,756
17	408	1,348	694	419	231	3,100
18	319	2,667	2,343	993	322	6,644
Saturday						
Sunday						
21	139	1,248	866	307	134	2,694
22	668	1,763	1,122	643	133	4,329
23	---	813	793	366	76	2,048
24	---	463	544	459	239	1,705
25	---	982	733	344	50	2,109
Saturday						
Sunday						
28	---	490	540	348	116	1,494
29	---	348	368	115	43	874
30	---	1,125	633	338	70	2,166
31	---	1,232	1,060	681	85	3,058
Total						
Mar. 1960	7,598	25,753	16,031	8,447	2,312	60,141
Feb. 1960	16,933	26,517	9,275	4,727	608	58,060
Mar. 1959	14,013	27,857	18,545	8,961	599	69,975

Table 21. RYE: Open contracts, all futures combined, by markets
March 1960

Date	Chicago Board of Trade	Other contract markets	Total
1960 March	1,000 bushels	1,000 bushels	1,000 bushels
1	19,944	314	20,258
2	19,278	318	19,596
3	19,216	298	19,514
4	19,125	307	19,432
Saturday			
Sunday			
7	18,944	288	19,232
8	18,993	299	19,292
9	19,015	322	19,337
10	19,102	315	19,417
11	19,275	318	19,593
Saturday			
Sunday			
14	19,302	318	19,620
15	19,218	310	19,528
16	19,204	306	19,510
17	19,251	316	19,567
18	19,368	321	19,689
Saturday			
Sunday			
21	19,360	325	19,685
22	19,665	333	19,998
23	19,716	332	20,048
24	20,015	317	20,332
25	20,187	319	20,506
Saturday			
Sunday			
28	20,414	324	20,738
29	20,389	352	20,741
30	20,500	352	20,852
31	20,523	368	20,891

Table 22. RYE: Open contracts, Chicago Board of Trade
March 1960

Date	Future					All futures
	March	May	July	September	December	
1960 March	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1	3,062	8,047	5,312	3,126	397	19,944
2	2,519	7,987	5,332	3,043	397	19,278
3	2,149	8,114	5,428	3,117	408	19,216
4	1,802	8,346	5,433	3,140	404	19,125
Saturday						
Sunday						
7	1,421	8,335	5,539	3,199	450	18,944
8	1,213	8,483	5,584	3,242	471	18,993
9	1,043	8,539	5,601	3,300	532	19,015
10	951	8,636	5,615	3,350	550	19,102
11	911	8,699	5,626	3,429	610	19,275
Saturday						
Sunday						
14	787	8,751	5,621	3,476	667	19,302
15	680	8,799	5,508	3,534	697	19,218
16	639	8,805	5,419	3,628	713	19,204
17	561	8,795	5,387	3,670	838	19,251
18	523	8,654	5,581	3,733	877	19,368
Saturday						
Sunday						
21	382	8,595	5,667	3,768	948	19,360
22	195	8,775	5,804	3,897	994	19,665
23	25	8,750	5,999	3,909	1,033	19,716
24	25	8,707	6,079	4,112	1,092	20,015
25	5	8,800	6,059	4,251	1,072	20,187
Saturday						
Sunday						
28	---	8,831	6,102	4,339	1,142	20,414
29	---	8,779	6,131	4,331	1,148	20,389
30	---	8,933	6,124	4,314	1,129	20,500
31	---	8,757	6,233	4,404	1,129	20,523

Table 23. RYE: Daily closing prices, at Chicago and Winnipeg
March 1960

Date	1960 May future	
	Chicago	Winnipeg
	Board of	Grain
	Trade	Exchange ^{1/}
1960 March	Cents	Cents
1	124 3/4	114
2	124	113 1/2
3	124 1/2-3/4	114 1/8 b
4	122 3/4-1/2	113 1/4
Saturday		
Sunday		
7	123 1/4-1/8	113
8	122 3/4-123	113 3/4
9	123 3/4-7/8	114 3/4
10	123 1/4-3/8	114 3/4 b
11	123 3/8-1/4	115 1/8
Saturday		
Sunday		
14	124 1/8-1/4	115 1/2
15	124 1/2-1/4	116
16	124 3/4	116 b
17	122 3/8-1/4	114 1/4
18	120 3/8-1/4	113 1/2
Saturday		
Sunday		
21	121 1/8	114 1/8
22	119 1/2-5/8	113 1/4
23	119 7/8-3/4	113 7/8
24	120 5/8-1/2	114 3/8
25	121 1/4-3/8	114 7/8 b
Saturday		
Sunday		
28	120 3/4	114 3/4
29	120 5/8-1/2	113 7/8
30	119 1/2-5/8	114 b
31	119 1/4	113

^{1/} As reported by the Chicago Board of Trade and converted to American currency at rates shown in Table 17.

Table 24. RYE: High, low and closing prices, three principal futures, Chicago Board of Trade, March 1960

Date	1960 March future			1960 May future			1960 July future		
	:High	Low	Closing	:High	Low	Closing	:High	Low	Closing
1960									
March	:Cents	Cents	Cents	:Cents	Cents	Cents	:Cents	Cents	Cents
1	:122 1/2	121 1/4	121 1/4	:125 3/4	124 3/4	124 3/4	:125 1/4	124 1/4	124 3/8
2	:121 1/2	120 3/4	120 3/4	:124 3/4	124	124	:124 1/2	123 5/8	123 5/8
3	:121 1/2	120	121 3/8-1/2	:124 3/4	123 1/4	124 1/2-3/4	:124 3/4	123	124 3/8
4	:121 7/8	119 1/4	119 1/4	:125	122 1/2	122 3/4-1/2	:124 3/4	123	123-23 1/4
Saturday									
Sunday:									
7	:120 3/8	119	120-119 3/4	:123 3/4	122 1/2	123 1/4-1/8	:123 1/2	122 1/2	123 1/8
8	:120 3/4	119 5/8	119 5/8	:123 7/8	122 3/4	122 3/4-123	:123 3/4	122 1/2	122 5/8-1/2
9	:120 3/4	119 1/4	120 1/4	:124 1/4	122 3/4	123 3/4-7/8	:124	122 1/2	123 1/2
10	:120 5/8	119 3/4	119 7/8	:124 1/8	123 1/8	123 1/4-3/8	:124	122 7/8	123 3/4
11	:120 1/2	119 3/4	120	:123 7/8	123 1/4	123 3/8-1/4	:123 7/8	123 1/4	123 3/4
Saturday									
Sunday:									
14	:121 1/4	120 1/4	120 3/4	:124 1/2	123 1/2	124 1/8-1/4	:124 1/4	123 1/4	123 5/8
15	:122 1/4	120 1/2	122-121 3/4	:124 1/2	123 3/4	124 1/2-1/4	:124 3/8	123 1/2	124 3/8-1/4
16	:122	121	121 1/2	:124 7/8	124	124 3/4	:124 7/8	124 1/8	124 3/4
17	:121 3/4	119 1/8	119 1/4-1/8	:124 1/2	122 1/4	122 3/8-1/4	:124 1/2	123 1/4	123 1/4
18	:119 1/4	117 3/4	118 1/2-3/4	:122	120 1/4	120 3/8-1/4	:122 7/8	120 1/4	121 1/4-121
Saturday									
Sunday:									
21	:120	118 1/2	119 3/4	:121 1/4	119 1/2	121 1/8	:121 1/8	120	121
22	:120 1/8	116 1/2	117 1/4-16 1/2	:121 1/8	119 1/2	119 1/2-5/8	:121 1/2	119 1/2	119 3/4-120
23	:---	---	---	:120 1/4	119 5/8	119 7/8-3/4	:120 5/8	119 3/4	120 1/4
24	:---	---	---	:120 7/8	120	120 5/8-1/2	:121	120 1/2	120 7/8
25	:---	---	---	:121 5/8	120 1/2	121 1/4-3/8	:121 3/4	120 3/4	121 1/2
Saturday									
Sunday:									
28	:---	---	---	:121 3/4	120 3/4	120 3/4	:122	121	121
29	:---	---	---	:121	120 3/8	120 5/8-1/2	:121 1/2	120 3/4	120 7/8-3/4
30	:---	---	---	:120 1/2	119 3/8	119 1/2-5/8	:121	119 3/4	120 1/8-1/4
31	:---	---	---	:120 3/8	118 7/8	119 1/4	:121 1/8	120	120 1/8-1/4

Table 25. SOYBEANS: Volume of trading, all futures combined, by markets
March 1960

Date	Chicago Board of Trade	Minneapolis Grain Exchange	Chicago Open Board	Total
1960 March	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1	19,656	---	333	19,989
2	22,169	---	334	22,503
3	31,969	---	442	32,411
4	23,120	---	280	23,400
Saturday				
Sunday				
7	13,823	---	291	14,114
8	14,252	---	246	14,498
9	17,571	---	345	17,916
10	14,616	---	269	14,885
11	14,756	---	325	15,081
Saturday				
Sunday				
14	27,625	---	495	28,120
15	20,867	35	524	21,426
16	13,977	---	234	14,211
17	20,119	5	335	20,459
18	22,716	5	398	23,119
Saturday				
Sunday				
21	22,823	---	574	23,397
22	20,694	---	260	20,954
23	8,149	---	195	8,344
24	7,807	---	226	8,033
25	7,607	---	325	7,932
Saturday				
Sunday				
28	23,936	---	393	24,329
29	18,925	---	399	19,324
30	12,149	---	243	12,392
31	17,181	---	383	17,564
Total				
Mar. 1960	416,507	45	7,849	424,401
Feb. 1960	484,968	---	8,588	493,556
Mar. 1959	208,153	---	1,794	209,947

Table 26. SOYBEANS: Volume of trading, Chicago Board of Trade
March 1960

Date	Future							11 futures
	March	May	July	September	November	January		
1960 March	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1	5,964	8,022	4,695	397	578			19,656
2	7,236	7,701	6,528	333	371			22,169
3	8,600	13,106	8,256	1,043	964			31,969
4	4,987	9,607	6,273	705	1,548			23,120
Saturday								
Sunday								
7	2,570	5,925	4,662	557	109			13,823
8	2,549	6,088	4,734	444	437			14,252
9	3,127	7,969	5,231	884	360			17,571
10	2,512	7,188	4,050	553	313			14,616
11	2,477	7,696	4,110	320	153			14,756
Saturday								
Sunday								
14	1,976	14,094	9,047	1,005	1,503			27,625
15	2,261	9,948	6,178	1,451	1,029			20,867
16	1,701	6,066	4,430	1,148	632			13,977
17	1,583	8,840	7,410	1,468	818			20,119
18	1,718	9,991	7,501	1,918	1,588			22,716
Saturday								
Sunday								
21	2,295	12,073	6,123	1,232	1,100			22,823
22	4,821	9,895	4,773	612	593			20,694
23	---	3,914	2,793	426	588	428		8,149
24	---	3,486	3,332	467	444	78		7,807
25	---	3,795	3,029	446	280	57		7,607
Saturday								
Sunday								
28	---	11,550	9,733	872	1,681	100		23,936
29	---	9,087	8,073	852	881	32		18,925
30	---	6,185	4,810	570	471	113		12,149
31	---	9,203	6,281	634	848	215		17,181
Total								
Mar. 1960	56,377	191,429	132,052	18,337	17,289	1,023		416,507
Feb. 1960	125,050	207,816	119,915	16,414	15,773	---		484,968
Mar. 1959	22,629	52,863	40,885	39,448	48,181	4,147		208,153

Table 27. SOYBEANS: Open contracts, all futures combined, by markets
March 1960

Date	Chicago Board of Trade	Minneapolis Grain Exchange	Chicago Open Board	Total
1960 March	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1	148,982	45	925	149,952
2	147,459	45	897	148,401
3	145,891	45	919	146,855
4	144,431	45	914	145,390
Saturday				
Sunday				
7	143,934	45	909	144,888
8	143,852	45	944	144,841
9	142,693	45	853	143,591
10	141,979	45	839	142,863
11	141,421	45	837	142,303
Saturday				
Sunday				
14	140,815	45	851	141,711
15	140,527	10	761	141,298
16	141,080	10	753	141,843
17	140,686	5	752	141,443
18	141,031	---	741	141,772
Saturday				
Sunday				
21	139,500	---	765	140,265
22	136,062	---	779	136,841
23	136,071	---	751	136,822
24	135,533	---	774	136,307
25	135,305	---	769	136,074
Saturday				
Sunday				
28	133,799	---	773	134,572
29	132,749	---	761	133,510
30	132,524	---	736	133,260
31	132,173	---	724	132,897

Table 28. SOYBEANS: Open contracts, Chicago Board of Trade
March 1960

Future							
Date	March	May	July	September	November	January	All futures
1960	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
March							
1	18,065	63,025	50,559	10,966	6,367		148,982
2	16,050	63,397	50,621	11,051	6,340		147,459
3	12,779	64,213	51,339	11,157	6,403		145,891
4	11,232	63,940	51,166	11,300	6,793		144,431
Saturday							
Sunday							
7	10,166	64,008	51,711	11,247	6,802		143,934
8	9,456	64,218	52,037	11,301	6,840		143,852
9	8,901	63,467	52,255	11,281	6,789		142,693
10	8,461	63,257	52,165	11,323	6,773		141,979
11	7,920	63,242	52,094	11,322	6,843		141,421
Saturday							
Sunday							
14	7,133	62,395	52,207	11,507	7,573		140,815
15	6,419	62,700	52,013	11,436	7,959		140,527
16	5,713	62,519	52,802	11,741	8,305		141,080
17	5,082	62,142	53,252	11,706	8,504		140,686
18	4,455	61,358	54,045	11,800	9,373		141,031
Saturday							
Sunday							
21	3,098	61,101	53,970	11,729	9,602		139,500
22	532	59,967	54,161	11,750	9,652		136,062
23	---	59,604	54,362	11,750	9,962	393	136,071
24	---	59,477	54,044	11,747	9,824	441	135,533
25	---	59,131	54,220	11,684	9,806	464	135,305
Saturday							
Sunday							
28	---	58,167	53,628	11,662	9,813	529	133,799
29	---	57,181	53,742	11,614	9,657	555	132,749
30	---	56,566	53,803	11,709	9,824	622	132,524
31	---	55,816	54,209	11,800	9,651	697	132,173

Table 29. SOYBEANS: High, low and closing prices

Table 29. SOYBEANS: High, low and closing prices, three principal futures, Chicago Board of Trade, March 1960

Date	1960 March future			1960 May future			1960 July future		
	:High	Low	Closing	:High	Low	Closing	:High	Low	Closing
1960									
March	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1	:210 7/8	209 7/8	210 3/8-1/2	:214	213 1/4	213 3/4-7/8	:215 1/8	214 3/8	214 7/8-215 1/8
2	:210 1/2	209 7/8	210 1/8-1/4	:214	213 1/4	213 5/8-3/4	:215 1/2	214 3/4	215-15 1/8
3	:211 3/8	209 1/4	211 1/4-1/8	:214 3/4	212 3/4	214 5/8-3/4	:216 1/2	214 1/2	216 3/8-1/2
4	:211	210	210 1/8-3/8	:214 5/8	213 1/2	213 1/2-5/8	:216 1/4	215 1/8	215 3/8-1/8
Saturday									
Sunday:									
7	:211	209 3/4	210 1/2	:214 1/4	213 1/8	214-213 7/8	:216 1/8	214 3/4	215 3/4-5/8
8	:210 1/2	209 1/2	209 5/8-1/2	:213 7/8	213	213 1/8-213	:215 3/4	214 5/8	214 3/4-5/8
9	:211	209 1/4	210 5/8-3/4	:214 1/4	212 3/4	214-213 7/8	:216 1/8	214 3/8	215 7/8-3/4
10	:210 7/8	209 3/4	210 1/8-1/4	:214 1/4	213 1/8	213 1/4-3/8	:216 1/8	215 1/8	215 3/8-1/2
11	:211 1/8	210	210 7/8-211	:214 1/2	213	214 1/8-1/4	:216 1/2	215 1/4	216-16 1/8
Saturday									
Sunday:									
14	:213 1/8	211	212 7/8-3/4	:216 1/8	214 1/2	216-215 3/4	:217 7/8	216 1/4	217 3/4-5/8
15	:213 1/2	212 1/4	213 3/8-1/2	:216 3/8	215 1/8	216-216 1/4	:218 1/8	217 1/8	217 7/8-218
16	:213 5/8	213	213 1/8-1/4	:216 1/2	215 5/8	215 5/8-3/4	:218 1/4	217 3/8	217 1/2-5/8
17	:213 1/4	211 7/8	212-12 1/8	:215 3/8	214 1/4	214 3/8-1/2	:217	216	216-16 1/8
18	:211 5/8	210 7/8	211 1/8-1/4	:214 5/8	213 3/4	214 1/8-214	:216 1/4	215 3/8	215 5/8-1/2
Saturday									
Sunday:									
21	:212 1/2	210 5/8	212 1/2-3/8	:215	212 1/2	214 3/4-5/8	:216 5/8	214 3/4	216 3/8-1/4
22	:213 1/2	211 5/8	211 5/8-212	:215 1/2	214 1/2	214 5/8-3/4	:217 1/8	216 1/8	216 3/8-1/4
23	:---	---	---	:214 7/8	214 3/8	214 3/4-7/8	:216 3/4	216	216 5/8-3/4
24	:---	---	---	:215 1/4	214 3/8	214 3/4-7/8	:217 1/8	216 3/8	216 3/4-7/8
25	:---	---	---	:215 1/4	214 1/4	215 1/4-215	:217	216 3/8	216 7/8-217
Saturday									
Sunday:									
28	:---	---	---	:216 7/8	215 1/4	216 1/8-216	:218 7/8	217	218 1/8-218
29	:---	---	---	:216 5/8	216	216 3/8-1/2	:219 1/8	218 1/4	218 3/4-7/8
30	:---	---	---	:216 3/8	215 3/4	216-16 1/8	:218 5/8	217 3/4	218 1/8-1/4
31	:---	---	---	:217 1/2	216 1/8	216 7/8-217	:219 1/4	218	218 5/8-3/4

Table 30. SOYBEANS: Commitments of traders
all contract markets /1 combined,
February 29, and March 31, 1960

(In thousands of bushels)

Class 2/	February 29, 1960		March 31, 1960		Net Change	
	Long	Short	Long	Short	Long	Short
Large traders						
Speculative						
Long or short only	14,122	13,001	13,198	15,665	- 924	+ 2,664
Long and short (spreading)	21,265	21,265	17,814	17,814	- 3,451	- 3,451
Total	35,387	34,266	31,012	33,479	- 4,375	- 787
Hedging	9,155	67,980	9,274	52,905	+ 119	-15,075
Total reported by large traders	44,542	102,246	40,286	86,384	-4,256	-15,862
Small traders						
Speculative and hedging	107,513	49,809	92,611	46,513	-14,902	- 3,296
Total commitments (open contracts)						
All contract markets	152,055	152,055	132,897	132,897	-19,158	-19,158
Percent of total commit- ments held by:						
Large traders	29.3	67.2	30.3	65.0	+ 1.0	- 2.2
Small traders	70.7	32.8	69.7	35.0	- 1.0	+ 2.2

1/ Chicago Board of Trade and Chicago Open Board of Trade.

2/ The commitments of large traders, those holding positions of 200,000 bushels or more in one future on one market, are shown as classified by them in regular reports to the Commodity Exchange Authority. The commitments of small traders are derived by subtracting reporting traders commitments from total commitments, and include both speculative and hedging positions.

United States Department of Agriculture
COMMODITY EXCHANGE AUTHORITY
Alex C. Caldwell, Administrator

Field Offices

Chicago 4, Illinois

Albert W. Kibby, In charge
1200 Board of Trade Bldg.

Kansas City 5, Missouri

L. E. Wolf, In charge
854 Board of Trade Bldg.

Minneapolis 15, Minnesota

Gerald J. Swoboda, In charge
510 Grain Exchange Bldg.

New Orleans 12, Louisiana

W. D. Espy, In charge
308 Cotton Exchange Bldg.

New York 4, New York

Roy Tipton, In charge
Room 1202, 44 Beaver St.

Markets Supervised

Chicago Board of Trade
Chicago Mercantile Exchange
Chicago Open Board
Milwaukee Grain Exchange
Portland Grain Exchange
San Francisco Grain Exchange
Seattle Grain Exchange

Kansas City Board of Trade

Duluth Board of Trade
Minneapolis Grain Exchange

Memphis Board of Trade
Clearing Association
New Orleans Cotton Exchange

New York Cotton Exchange
New York Mercantile Exchange
New York Produce Exchange
Wool Associates of the New York
Cotton Exchange, Inc.

